

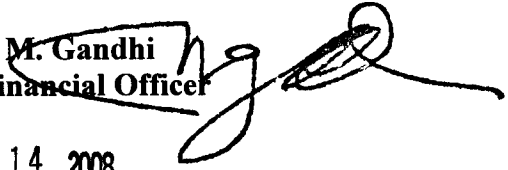
**GOVERNMENT OF THE DISTRICT OF COLUMBIA**  
**Office of the Chief Financial Officer**



Natwar M. Gandhi  
Chief Financial Officer

**MEMORANDUM**

**TO:** The Honorable Vincent C. Gray  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi  
Chief Financial Officer 

**DATE:** APR 14 2008

**SUBJECT:** Fiscal Impact Statement: "Film DC Economic Incentive Amendment Act of 2008"

**REFERENCE:** Bill Number 17-477, Committee Print<sup>1</sup>

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**Conclusion**

Funds are sufficient in the FY 2008 through FY 2011 budget and financial plan to implement the proposed legislation. Implementing the proposed legislation would not require additional resources or staff.

**Background**

The proposed legislation would amend D.C. Official Code § 39-501(b)(1)(A) to change the allowable payments from the Film DC Economic Incentive Grant Fund ("Fund"). The Fund was established in 2006 (D.C. Law 16-290) for the purpose of providing economic incentives to attract qualifying film and television projects to the District of Columbia. The Fund, which is funded through annual appropriations, is segregated and non-lapsing and appears as a line item within the budget of the Office of Motion Picture and Television Development (OMPTD).

Under current law, discretionary grants from the Fund to qualifying projects are not allowed to exceed *the lesser of* 10% of qualified expenses or 100% of the taxes paid to the District on the qualified expense. The proposed legislation would change this formula to allow grants not to exceed *either* 10% of qualified expenses or 100% of taxes paid to the District. This proposed

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<sup>1</sup> Committee Print dated March 20, 2008. Received in ORA March 27, 2008.

change would have the effect of increasing the allowable amount paid to an individual project but would not require changes in appropriations to the Fund.

### **Financial Plan Impact**

Funds are sufficient in the FY 2008 through FY 2011 budget and financial plan to implement the proposed legislation. The proposed legislation would alter the formula for discretionary grants from the Fund but would not require additional resources or staff.